(d) Response from M/s. Cumbustion *Bange-* fee USA was not very positive and due to changing charater of the *market* demand, BSCL is making fresh efforts to acquire technical know-how from Germany.

Rehabilitation of Mining and Allied Machinery Corporation

696. SHRI DIPANKAR MUKHERJEE:

SHRI NILOTPAL BASU: '

Will the PRIME MINISTER be pleased to state:

la) whether it is a fact that IFCI, the operating agency appointed by BIFR for Mining and Allied Machinery Corporation (MAMC), observed in *their* report that if woud be an expensive and Unremunerative investment to replicate or receate the cumulative intrinsic rdvantages currently obtaining in MAMC:

(b) what steps are being taken try Government to make full use of tie above advantages through optimal vtilizarian of (he manufacturing capabilities of MAMC; and

(c) what action i«? being taken by Government to rehabilitate MAMC in view of the show-causg notice for winding up, issued by BIFR?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (SMT. KRISHNA SAHI): (a) Yes, Sir.

(b). Government, have been providing unds to MAMC under Plan, Non-Plan and VRS towards capital expenditure, working capital and for rationalisation of exs»s* manpower to make full use of its manufacturing capabilities.

(c) Being a sick company MAMC is under reference to BIFR, IFCI bad been appointed as the Operating Agency (OA) by the BIFR. In response to the advertisement by OA as there was no offer from any private party to take over the compnay, BIFR in its hearing held on 3-1-I99J came to the conclusion that it would be just and equitable to whs! up the company and accordingly issued a show-caase notice on 11-1-95 for winding up MAMC. Further hearing in BIFR has been stayed by order from Calcutta High Court- The matter is sub-judice.

Achievements of new Industrial Policy

697. SHRI PARMESHWAR KUMAR AGARWALLA: Will the PRIME MINISTER be pleased to state:

(a) what are the achievements of the new Industrial Policy, of Government;

(b) whether Government are aware of the worsening plight of the poor because of this policy being oriented only to enrich a few as is evident from the inflationary pressures being built-up; and

(c) if so, what corrective action is being taken so that the fruit of this policy percolate down to the poorest sections ?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (SMT. KRISHNA SAHI): (a) and (b) The gains of the new Industrial Policy can be seen in an increase in the rate of industrial growth, increase in exports and foreign exchange reserves, increase in investment intentions and foreign investment approvals. A total number of 18,199 Industrial Entrepreneur Memoranda have been filed envisaging investment of Rs. 3,«$,446 crores and employment of 54,03,972 front 1-V91 to 2»-?-95. The policy initiatives taken by the Government are intended to benefit the national economy and the society at larg* including the poorer sections.

(c) Does not arise.

Slackness fa Industrial growth rata

698. SHRI SATISH AGARWAL: Will the PRIME MINISTER be pleased to state:

(a) whether it is a fact that the industrial production during the pre-